

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE:

THE STEPHENS COMPANY

Debtor

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**Case No. 06-30674-H5-11
(Chapter 11)**

**ORDER AUTHORIZING THE DEBTOR TO EMPLOY PARRISH & PARRISH
AS ITS ORDINARY COURSE COLLECTION COUNSEL, TO APPROVE THE
COMPENSATION ARRANGEMENT IN CONNECTION WITH SUCH RETENTION,
AND TO APPROVE INFORMAL SETTLEMENT AUTHORITY OF RETAINED COUNSEL**

The Court has considered the Application (i) to Employ Parrish & Parrish As Ordinary Course Collection Counsel, (ii) to Approve Compensation Arrangement and (iii) to Approve Informal Settlement Authority ("Application"). After notice and opportunity for hearing, the Court has determined that the requested relief is in the best interest of the estate and should be granted. Accordingly, it is

ORDERED THAT:

1. The Application is approved and the Debtor is authorized to employ Parrish & Parrish ("Parrish") on the terms set forth herein.
2. Parrish shall be employed to provide legal services to assist in the collection of the Debtor's accounts receivable that may include, but not limited to, the following services:
 - a. familiarizing itself with the business accounts of the Debtor;
 - b. assist the Debtor in the collection of outstanding and unpaid invoices;
 - c. initiate collection activities that comply with federal, state and local laws,
and
 - d. completion of collection activity reports which will be submitted to the Debtor on a monthly basis.
3. Parrish is granted the authority to settle any outstanding and unpaid claim on the following basis:

- to settle any outstanding and unpaid invoices for payment, in lump sum or in installments, of not less than eighty percent (80%) of the invoice amount without the prior approval of the Debtor or the necessity of the submission of an motion for the Court's approval to so compromise the claim;
- to settle, after consultation and with the consent of the Debtor's management, any matter for payment, in lump sum or in installments, of less than eighty percent (80%) but not less than fifty percent (50%) of the invoice amount without the necessity of the submission of an motion for the Court's approval to so compromise the claim; and
- to settle, after notice of the intent to do so, for payment of an amount, in lump sum or in installments, of less than fifty percent (50%) of the claim if no objection is filed within ten (10) days following notice of such intent is given to the parties on the Master Service List to be maintained herein by the Debtor.

4. As compensation for its services, Parrish shall receive payment, if a matter is settled prior to the filing of a complaint, Parrish will receive a contingency payment of:

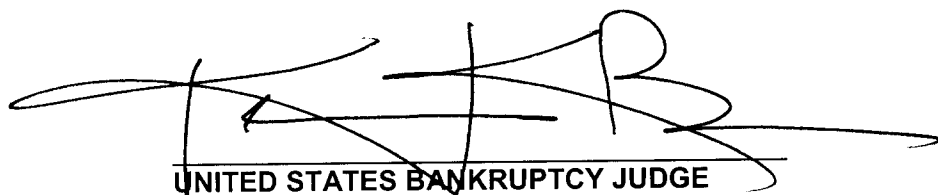
- twenty-seven percent (27%) of the first \$300.00;
- twenty-five percent (25%) of the next \$1,700.00; and
- twenty percent (20%) of the balance.
- Parrish will not receive any costs if the matter is resolved prior to litigation.

5. If litigation is required, in addition to the foregoing contingency arrangement, Parrish will receive an upfront noncontingency fee of five percent (5%) of the amount of the claim plus reimbursement of court costs.

6. Parrish shall be paid its compensation, without further notice to the creditors, parties in interest and this Court, by (i) retention of the amount thereof from any collected amounts paid directly to it, with the balance to be remitted to the Debtor, or (ii) if payment is

made directly to the Debtor, by payment by the Debtor to Parrish of the agreed fee on receipt of payment from the account debtor.

Signed this 6 day of March, 2006.



UNITED STATES BANKRUPTCY JUDGE